

**D.N.J. LOCAL FORM 5** (Modified)

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

To: JAMES J. WALDRON, CLERK CASE NO. **10-20324 (MS)**  
IN RE: **FIRST PRIORITY PAY, LLC**  
CHAPTER 7

**INFORMATION FOR NOTICE TO DISPOSE OF FUNDS PURSUANT TO 11 U.S.C. § 725**

Benjamin A. Stanziale, Jr., Trustee has filed a notice of intention to dispose of certain property described below in which the estate and others may have an interest. If any creditor or other party in interest has an objection to the proposed disposition, the objection and a request for a hearing on such application shall be in writing, served upon the trustee and filed with the Clerk of the United States Bankruptcy Court.

Such objection and request shall be filed with the Clerk and served upon the trustee no later than *(date to be fixed by the Court)*.

In the event an objection is timely filed a hearing thereon will be held on August 9, 2010 at 10:00 a.m.

If no objection is filed with the Clerk and served upon the trustee on or before *(date to be fixed by the Court)* the disposition will take effect on *(date to be fixed by the Court)*.

The description of the property and the nature of and reason for the disposition claimed are as follows:

DESCRIPTION OF PROPERTY TO BE DISPOSED OF	NATURE OF DISPOSITION OF THE PROPERTY OF THE DEBTOR	REASON FOR DISPOSITION
Any and all proceeds of Adversary Proceeding No. 10-101560(MS) against Jose Figueroa, et al. ("Adversary Proceeding")	The Trustee proposes that, pursuant to 11 U.S.C. § 725, the almost \$500,000 from the Adversary Proceeding to be maintained in the Trustee's account, subject to the Order of the Court, as well as any further proceeds of the Adversary Proceeding, be deemed trust funds of the Debtor's clients subject, however, to use for payment of the administrative expenses of the Adversary Proceeding and this bankruptcy case, including payment of his professionals and his commissions. The Trustee would then make pro rata distribution of remaining proceeds of the Adversary Proceeding among those creditors of the Debtor with allowed claims that are based upon the Debtor's withdrawing its clients' funds to pay taxes, but failing to pay those taxes.	Creditor claims of nature of such property as trust funds.

Request for additional information about the property to be disposed of should be directed to:

NAME: Bruce S. Etterman, Esq., Hellring Lindeman Goldstein & Siegal LLP  
ADDRESS: One Gateway Center, 8<sup>TH</sup> Floor, Newark, N.J. 07102  
TELEPHONE NO: (973) 621-9020 DATED: July , 2010  
SUBMITTED BY: Bruce S. Etterman POSITION: Attorney  
PHONE: (973) 621-9020